



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

CORPORATION FINANCE DEPARTMENT

IN THE MATTER OF:

BETA MICROLENDING CO., INC.

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SEC-CFD ORDER NO. 268
SERIES OF 2011

ORDER OF SUSPENSION

Records on file show that the subject corporation committed the following violations of the Lending Company Act, its Implementing Rules and Regulations and SEC Memorandum Circular/s:

Non-payment of:

1. Annual Fees (for 2010 and 2011);

Non-filing of the following:

1. General Information Sheets (GIS) (for 2010 and 2011);
2. Special Form of Financial Statements (for 2009 and 2010); and
3. Semi-annual Financial Statements (June-December 2009, January-June 2010; July- December 2010).

Likewise, the company's Audited Financial Statements (for 2009 and 2010) were audited by an external auditor not accredited by SEC, in violation of SEC Memorandum Circular No. 7, Series of 2008;

Despite receipt on 02 April 2011 of the notice and demand dated 24 January 2011, no compliance has been made to date.

Likewise, on 03 June 2011, show cause orders were sent and received by the company¹ and all directors/ officers informing them of the violations incurred. To date, no compliance has been made.

Pursuant to the resolution of the Commission in its meeting on 14 September 2011, the company's Certificate of Authority (CA) to Operate as a Financing Company is hereby SUSPENDED for a period of sixty (60) days from receipt of this Order of Suspension or until it has complied with the said reportorial and other requirements and paid the annual fees and corresponding penalty.

After the lapse of said period without compliance by the company with all the said requirements, the Commission shall, after due notice and hearing, immediately initiate proceedings for the revocation of its CA.

¹ Notice/s were sent to the company and its directors/ officers. The same was received on 01 and 04 July 2011 by Kin Enriquez and an unidentified person whose handwriting is not readable.

Let a copy of this Order be sent and posted at the principal office of the corporation, in the City Hall of Pasig where its principal office is located and at the Commission's website for the information and guidance of the public.

SO ORDERED.

20 September 2011, Mandaluyong City.



JUSTINA F. CALLANGAN
Acting Director